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# SENATE BILL No. 286

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 6-3.1-4-6.

**Synopsis:** Research expense tax credit. Extends the research expense income tax credit indefinitely.

**Effective:** July 1, 2004.

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January 8, 2004, read first time and referred to Committee on Finance.

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Introduced

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

## SENATE BILL No. 286

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A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-3.1-4-6, AS AMENDED BY P.L.224-2003,  
2       SECTION 191, IS AMENDED TO READ AS FOLLOWS  
3       [EFFECTIVE JULY 1, 2004]: Sec. 6. ~~Notwithstanding the other~~  
4       ~~provisions of this chapter, a taxpayer is not entitled to a credit for~~  
5       ~~Indiana qualified research expense incurred after December 31, 2013.~~  
6       Notwithstanding Section 41 of the Internal Revenue Code, the  
7       termination date in Section 41(h) of the Internal Revenue Code does  
8       not apply to a taxpayer who is eligible for the credit under this chapter  
9       for the taxable year in which the Indiana qualified research expense is  
10      incurred.

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